

**STATE OF MICHIGAN  
DEPARTMENT OF ENERGY, LABOR AND ECONOMIC GROWTH  
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

**Bulletin 2009-15-OFIR**

**In the matter of**

**Insurance Producer Variable Life/Variable  
Annuities Line of Authority**

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Issued and entered  
this 17<sup>th</sup> day of November 2009  
By **Ken Ross**  
Commissioner

This bulletin is needed to clarify how the Office of Financial and Insurance Regulation (OFIR) processes licensing applications for the Variable Life/Variable Annuities line of authority. It supersedes Michigan Insurance Bureau Bulletin No. 1990-04, dated May 25, 1990.

OFIR processes all licensing applications through the National Insurance Producer Registry (NIPR). Since April 4, 2008, the Variable Life/Variable Annuities (VA) line of authority has been issued to insurance producers as a separate line of authority pursuant to Section 1206(1)(e) of the Insurance Code, 1956 PA 218 as amended, MCL 500.1206(1)(e). All resident and non-resident applicants for the VA line of authority must first register or be registered with the Financial Industry Regulatory Authority (FINRA), <http://www.finra.org/> (formerly known as NASD) and have successfully completed the FINRA Series 6 and/or 7 (according to the specific state's requirements) and/or 63 examinations.

Any resident producer seeking to hold the VA line of authority is also required to pass the Michigan variable annuities examination, but is no longer required, as specified in Bulletin 1990-04, to hold a basic life qualification as a precondition to seeking a VA line of authority. OFIR has not and will not require pre-licensing education for the VA line of authority. However, continuing education requirements under MCL 500.1204c do apply to the VA line of authority.

A non-resident producer applicant who holds a variable life/variable annuities line of authority in his/her home state, may apply for a reciprocal Michigan VA line of authority. A non-resident producer applicant from a state that issues life line authority only must pass the Michigan variable annuities examination, register with FINRA as specified above, and apply for a Michigan variable annuities line of authority before selling any variable products in Michigan.

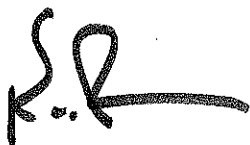
Since August 3, 2009, all resident and non-resident producers have been required to take the Michigan variable annuities examination prior to receiving the VA line of authority or the

producer must have taken an examination in another state and maintain a reciprocal license in good standing.

Any questions regarding this bulletin should be directed to:

Office of Financial and Insurance Regulation  
Licensing and Product Review Division  
Insurance Licensing Section  
611 West Ottawa Street  
P.O. Box 30220  
Lansing, Michigan 48909-7720

Toll Free: (877) 999-6442

A handwritten signature in black ink, appearing to be 'K. Ross', with a long horizontal stroke extending to the right.

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Ken Ross  
Commissioner